

EIGHTY-FOURTH
ANNUAL REPORT

MECHANICS'
INSTITUTE

SAN FRANCISCO
CALIFORNIA

NINETEEN HUNDRED
THIRTY-NINE



Eighty-fourth Annual Report

of the

MECHANICS' INSTITUTE

for the

Year Ending February 28, 1939

MECHANICS' INSTITUTE OFFICERS

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Year Ending February 28, 1939

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MECHANICS' INSTITUTE

Mechanics'-Mercantile Library

Mechanics' Institute Chess and Checker Club

57 Post Street

San Francisco, California

The Library now contains nearly one hundred and thirty-eight thousand volumes.

Special attention is given to the division of technology.

Over five hundred periodicals and newspapers are on file.

A chess and checker room is maintained, where smoking is permitted.

Lecture courses are held each season.

Library open daily, 9 a. m. to 10 p. m.

Sunday, 1 p. m. to 5 p. m.

Chess room, daily, 9 a. m. to 10 p. m.

TERMS OF MEMBERSHIP

Entrance Fee	\$ 1.00
Half-yearly Dues (in advance).....	3.00
Life Membership	100.00

Non-residents may use the Library for one month on payment of fifty cents.

A member may introduce a friend (not a resident of the city), who will be allowed the use of the Library rooms for one month.

LIBRARY RULES

Members are entitled to take out four books at a time, provided however, that only two books of new fiction or current magazines marked "One Week Only," whether regular books or extra books, may be out at the same time on one membership. Extra books may be taken out on payment of five cents each.

All new fiction and new magazines may be kept out one week only, and are not renewable. All other circulating books, except where marked "One Week" or "Seven Days," may be kept out two weeks and may be renewed for two weeks longer unless marked "Not Renewable." Renewal notice may be given by mail or telephone (Garfield 1750).

An overdue charge of five cents a day will be made on all one week books, current magazines and books marked "Not Renewable." On other books a charge of two cents a day will be made.

Reservation postals may be left for all circulating books.

PRESIDENT'S REPORT

San Francisco, California, March 9, 1939.

Fellow Members of the Mechanics' Institute:

By your direction I herewith submit the President's annual report, the eighty-fourth of the Mechanics' Institute. It can but be the usual one of library activities and business administration.

We have been extremely fortunate in that we have not been obliged to retrench as many other institutions have had to do in these trying times. Instances have arisen where we might have spent more money to the possible advantage of the Institute, but what we did spend we sought to spend intelligently, keeping in mind a purposeful economy.

These moneys, represented by the best of securities, of which your Board of Trustees is custodian, are but a nucleus about which we hope to cluster more and more as the years go on, in order to realize a dream of a greater library, a library of such a nature as to claim the admiration of the whole country. For, after all, a great library may be one which excels in some one particular manner or possession.

The income from our building was greater this year than it was the previous year by \$3885.01. This was due almost entirely to the fact that we succeeded in leasing the store at 61 Post Street.

Building expenditures were less this year than last year by \$818.66. Last year a sum of \$1541.00 was charged to alterations as against \$40.00 for this year. Also \$1132.50 was charged to repairs last year as against \$836.81 this year. The greater expenditure last year was largely due to alterations required by the lessee of the store.

There was a difference of \$639.37 in the building payroll for the year, due to the fact that the union wage increases were not in effect during all of last year. Taxes on our property were also increased by \$278.91.

Library receipts were off this year by \$508.65, while library expense was increased by \$1077.55, but included in the library expense was an amount of \$1853.86, which covered the premium of reinsurance for a term of three years. A pro rata of this amount would indicate this year's cost at \$617.92. Therefore,

the actual cost of the library maintenance has been a little less than the previous year. \$9244.69 was expended for books, binding and periodicals, which amount was \$1517.63 less than last year. However, an invoice for the year's foreign periodicals, in amount \$692.67, was not received in time to be included in the expenditures, so that the actual less expenditure was \$824.96.

We have no outstanding debts and our cash receipts were \$12,736.88 in excess of our expense, which is \$2954.82 better than last year.

The circulation of books dropped off 2759. The loss was principally in fiction.

Our membership is 3862, of which number 563 are life members. The total membership is practically the same as last year, which was 3858.

The library now numbers 137,655 volumes, after all deductions for discards, etc., are accounted for.

During the year bonds to the amount of \$11,800.00 par value matured and the sum of \$40,256.61 was invested in other bonds. A further investment of \$500.00 was made in the mortgages receivable account. Also a part payment of \$1400.00 was received on one of our outstanding mortgages.

The Lecture Committee arranged for the usual course of lectures, which have thus far been exceptionally well attended.

At the annual election, Tuesday, February 28, 1939, the following Trustees were re-elected: Constant J. Auger, Lewis F. Byington, Joseph D. Hodgen, William Penn Humphreys, H. F. Rethers, H. L. Slosson, Jr., and Charles D. Steiger.

You have heard the Secretary's report and it is with no little pride your Board of Trustees calls your attention to our bond portfolio. Through all the economic distress of the past decade not one of our bonds has defaulted or turned the least bit "sour." We venture to say that the same can be said of very few, if any, of the many portfolios of this city.

The par value of our bond holdings, which amounts to \$647,951.40, was increased by \$25,700.00.

Our first mortgages on San Francisco real estate have also weathered the economic storms most satisfactorily. However, it is extremely difficult to increase our bond holdings during these economically difficult times. Such bonds as we would add to our portfolio are selling at such high premiums that it seems the better part of wisdom to place our cash on hand in savings

banks to await a more propitious time for further such investment.

I cannot close this report without highly commending our Secretary, Mr. John H. Wood, for his great loyalty and competence during his long service to our Institute. Nor can I fail to recognize the valuable services of our efficient Librarian, Mrs. Mary O. Carmody, and the entire library staff for their competent and courteous service, together with all other faithful employees.

JOSEPH D. HODGEN, President.

SECRETARY'S REPORT

For the Year Ending February 28, 1939

San Francisco, March 9, 1939.

To the Board of Trustees of the Mechanics' Institute,
San Francisco.

Gentlemen:—

I have the honor to present herewith financial statement of the Mechanics' Institute for the year ending February 28, 1939:

March 1, 1938, Cash on deposit in various banks.....	\$ 89,985.89
Cash in revolving funds.....	450.00

Total Cash	\$ 90,435.89
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RECEIPTS

Mechanics' Institute Building—rent collections	
from March 1, 1938, to February 28, 1939..	\$ 45,073.46
Interest, Ernest N. Atkins Memorial Fund....	30.00
Interest, James Lick Fund.....	600.00
Interest, Savings Account	1,152.35
Interest, Mortgages Receivable Accounts.....	6,268.91
Interest, Bonds	30,249.27

Library and General Administration:

Dues	\$ 18,220.50
Entrance Fees	518.00
Books Paid For.....	204.79
Fines and Extra Books.....	2,011.25
Sundry	3.70
	<hr/> 20,958.24

Total Receipts	\$104,332.23
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Received from Investments Accounts:

Bonds Matured	\$ 11,800.00
Payments on Mortgages receivable %	1,400.00
	<hr/> 13,200.00

Total Cash Received.....	<hr/> 117,532.23
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\$207,968.12

EXPENDITURES

Mechanics' Institute Building—operating expenses from March 1, 1938, to February 28, 1939:

Pay Roll	\$ 16,527.37
Taxes	8,619.03
Insurance	684.71
Heat	795.53
Light and Power.....	2,542.46
Water	232.35
Window Cleaning	390.00
Supplies	340.88
Repairs	836.81
General Expense	320.67
Interest, Lease Deposit.....	40.00
Equipment	20.90
	<hr/> \$ 31,350.71

Library and General Administration:

Books, Binding and Periodicals..	\$ 9,244.69
General Expense	1,850.30
Insurance	1,853.86
Legal Expense	250.00
Lectures	935.25
Printing and Stationery.....	715.13
Salaries	25,839.59
Supplies	265.73
Taxes	54.54
Monthly Bulletin	201.26
Rent of Library Rooms.....	18,720.00
Furniture and Equipment.....	214.94
Alterations	99.35
	<hr/> 60,244.64

Total Operating Expense.. \$ 91,595.35

Investments Account:

Post Street Building, Cost Account	\$ 64.10
Bonds Purchased (Par Value)..	37,500.00
Bond Premium Account.....	2,756.61
Mortgages Receivable %.....	500.00
Refund, % Lease Deposit.....	200.00
Total	<hr/> 41,020.71
Total Cash paid out.....	<hr/> \$132,616.06

Cash on hand in various banks, Feb. 28, 1939..\$ 74,902.06
Cash on hand in contingent funds..... 450.00

Total Cash on hand.....	75,352.06
	<hr/> \$207,968.12

SUMMARY

Cash on hand, March 1, 1938.....	\$ 90,435.89
Total Income	\$104,332.23
Total Expense	91,595.35
Excess Receipts	<hr/> 12,736.88
Received from Investments Accounts.....	13,200.00
	<hr/> \$116,372.77
Less Investments made.....	41,020.71
	<hr/> \$ 75,352.06

DISTRIBUTION

Cash on hand and in various banks, February 28, 1939	\$ 74,902.06
Cash in revolving funds.....	450.00
Total Cash	<hr/> \$ 75,352.06

The above figures indicate that the cash receipts (excluding the amounts received and expended for Investment Accounts) were \$12,736.88 in excess of expenditures.

The net amount expended since April 18, 1906, on Books and Periodicals, and binding of new Books has been..\$376,745.61
The amount paid out for construction, equipment, etc., of the Post Street Building has been..... 391,320.47

Insurance is carried as follows:

Books, Furnishings and other contents.....	\$115,000.00
Post Street Building.....	300,000.00

The Resources of the Mechanics' Institute are as follows:

Post Street lot covered by Mechanics' Institute Building.
First Mortgages for \$118,600.00 on San Francisco Real Estate.

Bonds to the par value of \$647,951.40, as follows:

\$157,000.00 San Francisco, Cal., City Hall 5%.
8,600.00 San Francisco, Cal., Municipal Railway 5%.
20,000.00 San Francisco, Cal., Water 4½%.
29,000.00 San Francisco, Cal., Golden Gate Park 3½%.
16,000.00 San Francisco, Cal., Hetch Hetchy Water 5%.

24,000.00	San Francisco, Cal., Hetch Hetchy Water 4½%.
10,000.00	San Francisco, Cal., Hetch Hetchy Water 5¾%.
1,000.00	San Francisco, Cal., Playground 3½%.
7,000.00	San Francisco, Cal., School 4½%.
5,000.00	San Francisco, Cal., Spring Valley 4½%.
1,357.50	Berkeley, Cal., Municipal Improvement 4½%.
5,000.00	Berkeley, Cal., School District 5%.
1,875.00	Chico, Cal., Municipal Improvement 5%.
3,000.00	Cloverdale, Cal., Municipal Improvement 5%.
74,000.00	East Bay Municipal Utilities 5%.
2,000.00	Exeter, Cal., Union High School District 5%.
2,000.00	Gilroy, Cal., School District 5%.
1,500.00	Hanford, Cal., Municipal Improvement 5%.
10,000.00	Marin, Cal., Municipal Water District 5%.
1,000.00	Merced, Cal., Union High School 6%.
30,000.00	Metropolitan Water District 4%.
4,393.90	Monterey, Cal., Municipal Improvement 5%.
7,000.00	Oakland, Cal., School District 5%.
1,500.00	Oakland, Cal., Municipal Improvement 5½%.
5,000.00	Petaluma, Cal., City High School 6%.
3,000.00	Pittsburg, Cal., Municipal Improvement 5%.
2,500.00	Placerville, Cal., School District 5%.
1,000.00	Richmond, Cal., School District 4½%.
5,000.00	Richmond, Cal., School District 5½%.
5,000.00	Sacramento, Cal., School District 4½%.
3,000.00	Sacramento, Cal., High School District 4½%.
1,000.00	San Mateo, Cal., Union High School 6%.
1,125.00	Santa Barbara, Cal., School District 4½%.
1,000.00	Santa Maria, Cal., Union High School District 6%.
10,000.00	Santa Rosa, Cal., Union High School District 5%.
1,000.00	Sequoia, (San Mateo Co., Cal.), Union High School District 6%.
6,000.00	Stockton, Cal., School District 5%.
1,600.00	Visalia, Cal., Municipal Improvement 6%.
5,000.00	Washington, (Alameda Co., Cal.), Union High School District 5%.
1,000.00	Williams, Cal., Municipal Improvement 5½%.
1,000.00	Butte County, Cal., Highway 5%.
1,000.00	Contra Costa County, Cal., 5%.
15,000.00	Fresno County, Cal., 5%.
5,000.00	Merced County, Cal., 5%.
11,000.00	California State Bldgs. and University Bldgs. 4½%.
32,000.00	California State Harbor 4%.
3,000.00	California State Highway 4½%.
54,000.00	California State Highway 4¾%.
20,000.00	California State Highway 5%.
5,000.00	California State Highway 5¾%.
8,000.00	California State University Buildings 4½%.
11,000.00	California State Veterans' Welfare 4½%.
7,500.00	United States Savings Bonds (paying 2.9%).
Cash on hand March 1, 1939, \$75,352.06.	
Books, Furniture and Equipment of the Library.	

Respectfully submitted,

JOHN H. WOOD, Secretary.

REPORT OF THE LIBRARIAN

San Francisco, March 9, 1939.

To the President and Board of Trustees, Mechanics' Institute.

Gentlemen: I herewith submit the Eighty-fourth Annual Report of the Library for the year ending February 28, 1939.

Membership

March 1, 1938.....		3,858
Added—Subscribing	523	
Reinstated	14	537
		<hr/>
		4,395
Withdrawn—Life (deceased)	11	
Subscribing	522	533
		<hr/>
Membership February 28, 1939.....		3,862

During the year 12 subscribing members who had paid dues continuously for thirty years were, according to the Constitution, made life members.

The membership is divided as follows:

Honorary	2
Life	561
Subscribing	3,299
	<hr/>
	3,862

Book Accessions

Number of volumes listed March 1, 1938.....	135,463
Added by purchase.....	2,606
Added by binding.....	409
Added by gift.....	280
	<hr/>
	138,758
Less lost, paid for, and discarded.....	1,103
	<hr/>
Number of volumes listed February 28, 1939.....	137,655

Circulation

There were issued for home use 189,748 volumes, an average monthly circulation of 15,812 volumes.

Gifts

3291 unbound items, consisting of pamphlets, serials, and newspapers, were presented to the Library.

Accessions by Classes

	Purchased	Cost	Bound	Cost	Gifts	Total
General Works	73	\$ 276.20	77	\$164.95	33	183
Philosophy	59	96.51	3	6.00	10	72
Religion	21	35.84	1	2.00	21	43
Sociology	215	609.38	55	123.70	85	355
Philology	6	12.06	..	.....	3	9
Science	75	216.23	61	130.40	15	151
Useful Arts	214	722.16	165	392.85	37	416
Fine Arts	136	332.08	35	83.65	9	180
Literature	131	222.89	2	4.00	10	143
Foreign Literature .....	..	.....	..	.....	5	5
Travel	177	380.15	5	10.50	14	196
Biography	302	704.53	1	2.00	12	315
History	127	265.39	4	8.20	7	138
Fiction and Children's Books	1,070	1,644.12	..	.....	19	1,089
	2,606	\$5,517.54	409	\$928.25	280	3,295

Table of Circulation Statistics

General Works	585	Literature	9,116
Philosophy	3,152	Foreign Literature	759
Religion	1,066	Travel	12,344
Sociology	7,747	Biography	13,947
Philology	260	History	7,196
Science	5,205	Fiction	101,676
Useful Arts	9,169	Periodicals	9,714
Fine Arts	7,465	Juvenile	347
			189,748

Fiction 101,931 volumes, 53.72 per cent
 Non-fiction 87,817 volumes, 46.28 per cent

Adult books 189,401 volumes, 99.82 per cent
 Children's books 347 volumes, 00.18 per cent

Respectfully submitted,

MARY O. CARMODY, Librarian.

APPENDIX

Year Ending Feb. 28	Sub- scribing	Membership Life and Honorary	Total	Volumes Library	Circula- tion
1939	3,299	563	3,862	137,655	189,748
1938	3,296	562	3,858	135,463	192,507
1937	3,404	570	3,974	132,273	197,969
1936	3,407	590	3,997	130,355	212,344
1935	3,312	598	3,910	127,815	220,372
1934	3,290	604	3,896	124,425	230,545
1933	3,517	649	4,166	121,666	250,140
1932	3,835	664	4,499	118,928	254,205
1931	3,878	666	4,546	114,347	237,974
1930	3,748	677	4,425	108,697	208,552
1929	3,657	679	4,336	103,123	176,174
1928	3,789	703	4,492	98,195	165,253
1927	4,032	702	4,734	102,056	161,980
1926	4,030	690	4,723	98,696	164,347
1925	4,170	690	4,860	94,992	169,631
1924	4,356	652	5,008	91,433	172,712
1923	4,317	657	4,974	87,855	172,902
1922	4,160	646	4,806	84,056	175,502
1921	3,842	650	4,492	80,776	150,376
1920	3,408	649	4,057	77,140	128,480
1919	2,994	653	3,647	73,128	101,728
1918	3,135	590	3,725	70,055	118,159
1917	3,144	598	3,742	65,875	132,721
1916	2,982	617	3,599	63,672	127,866
1915	2,862	626	3,488	56,740	131,687
1914	2,709	632	3,341	50,776	125,650
1913	2,855	643	3,498	44,527	118,998
1912	2,660	644	3,304	39,266	110,194
1911	2,385	651	3,036	35,392	88,753
1910	1,717	645	2,362	32,186	71,741
1909	2,034	646	2,680	28,324	83,042
1908	2,120	643	2,763	24,179	.....
1907	2,726	651	3,377	17,850	.....
April 18, 1906	....	...	4,150	.....	.....

MECHANICS' INSTITUTE PUBLICATIONS

In Print

Annual Reports, 1907 to date.

List of books on architecture. August, 1913.

List of books on building and building materials. December, 1913.

List of books on electrical engineering. June, 1916.

List of books on petroleum. January, 1917.

List of books on aeronautics and military and naval engineering.
 January, 1918.

List of books added, 1914 to date.

List of periodical literature on file in the Mechanics' Institute Li-
 brary, 1928. Compiled by Mary O. Carmody.

Seventy-five years of history of the Mechanics' Institute, compiled
 by John H. Wood, Secretary, 1930.

